

HOLY CROSS HOSPITAL - GERMANTOWN

CON Project Budget Worksheet

10/14/2009_v1

A. Use of Funds

1. Capital Costs

a. New Construction

1) Building	\$	86,809,872
2) Fixed Equipment (not included in construction)	\$	3,439,500
3) Land Purchase	* \$	7,746,016
4) Site Preparation	\$	7,139,623
5) Architect/Engineering Fees	\$	5,975,188
6) Permits (Building, Utilities, Etc)	\$	1,174,369
SUBTOTAL	\$	112,284,568

b. Renovations

1) Building	\$	-
2) Fixed Equipment (not included in construction)	\$	-
3) Architect/Engineering Fees	\$	-
4) Permits (building, Utilities, Etc)	\$	-
SUBTOTAL	\$	-

c. Other Capital Costs

1) Major Movable Equipment	\$	14,636,677
2) Minor Movable Equipment	\$	23,118,707
3) Contingencies	\$	12,104,857
Medical Equipment Contingency	\$	1,079,051
Technology Equipment Contingency	\$	1,065,180
Owner Contingency	\$	9,960,626
4) Other	\$	3,734,055
(inspections, testing, insurance, etc)		
TOTAL CURRENT CAPITAL COSTS	\$	165,878,864

d. Non-Current Capital Costs

1) Interest (gross)	** \$	3,313,105
2) Inflation (0% Escalation for 2009, 1.5% Escalation for 2010, only applies to construction costs)	\$	1,409,242
TOTAL PROPOSED CAPITAL COSTS	\$	170,601,211

2. Financing Costs & Other Cash Requirements

a. Loan Placement Fees	** \$	550,307
b. Bond Discount	** \$	533,588
c. Legal Fees (CON Related)	\$	200,000
d. Legal Fees (other)	\$	250,000
e. Printing	\$	-
f. Consultant Fees - CON Application Assistance	\$	500,000

Other (PM, Equip, Technology, etc)	\$	4,348,751
g. Liquidation of Existing Debt	\$	-
h. Debt Service Reserve Fund	\$	-
i. Principal Amortization Reserve Fund	\$	-
j. Other	\$	-
TOTAL (a-j)	\$	6,382,646
3. Working Capital Startup Costs	\$	25,000,000

TOTAL USES OF FUNDS (1-3)	\$	201,983,857
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B. Sources of Funds for Project

1. Cash	\$	23,064,857
2. Pledges: Gross \$ _____ less allowance for uncollectables \$ _____ = Net	\$	-
3. Gifts, bequests	\$	15,000,000
4. Interest Income (gross)	\$	-
5. Authorized Bonds	\$	138,919,000
6. Mortgage	\$	-
7. Working capital loans	\$	25,000,000
8. Grants or appropriations		
a) Federal	\$	-
b) State	\$	-
c) Local	\$	-
9. Other (specify)	\$	-

Total Sources of Funds (1-9)	\$	201,983,857
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Lease Costs:

a) Land:	\$	7,746,016
b) Building	\$	-
c) Major Movable Equipment	\$	-
d) Minor Movable Equipment	\$	-
e) Other	\$	-

*Note: the land lease has been included in the costs of the project as it is a one time payment.

**Note: Holy Cross Hospital will borrow the funds from Trinity Health. Holy Cross then pays the money back to Trinity Health. The total cost of borrowing \$137,606,000 at an interest rate of 5.00% is \$4,305,000.

Total Interest for the project = \$ 4,397,000
Less Loan Placement Fees = \$ 550,307
Less Bond Discount = \$ 533,588
Interest on project budget = \$ 3,313,105

Because Loan Placement Fees and Bond Discount are shown on separate lines of the Project Budget, they were excluded from the Interest line item.